

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 27, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796JJ9	
High Rate ¹	0.555%	
Allotted at High Price	68.27%	
Investment Rate ²	99.859708	
	0.564%	
Median Rate ³	0.530%	
Low Rate ⁴	0.485%	
Issue Date	December 29, 2016	
Maturity Date	March 30, 2017	
	Tendered	Accepted
Competitive	\$115,678,698,000	\$32,589,183,000
Noncompetitive	\$410,857,700	\$410,857,700
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
Subtotal ⁵	\$117,089,555,700	\$34,000,040,700⁶
SOMA	\$0	\$0
Total	\$117,089,555,700	\$34,000,040,700
	Tendered	Accepted
Primary Dealer ⁷	\$97,500,000,000	\$18,075,485,000
Direct Bidder ⁸	\$3,392,200,000	\$527,200,000
Indirect Bidder ⁹	\$14,786,498,000	\$13,986,498,000
Total Competitive	\$115,678,698,000	\$32,589,183,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$117,089,555,700/\$34,000,040,700 = 3.44

⁶Awards to TreasuryDirect = \$235,263,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.